

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

---

In re:	§ Chapter 11
Seadrill Partners, LLC, <i>et al.</i> <sup>1</sup>	§ Case No. 20-35740 (DRJ)
Reorganized Debtors.	§ (Jointly Administered)

---

**STIPULATION AND AGREED ORDER**

(Related to Docket Nos. 799, 819 and 825)

The Reorganized Debtors and Jarrett Banks (“*Banks*”, and collectively with the Reorganized Debtors, the “*Parties*”) by and through their respective counsel or representatives, hereby enter into this Stipulation and Agreed Order:

**WHEREAS**, on December 13, 2020, Banks filed a proof of claim asserting a general unsecured secured claim in the amount of \$1,000,000.00 against Seadrill Gulf Operations Vela LLC. (“*Claim No. 2*”);

**WHEREAS**, on May 14, 2021, the Court entered an order (the “*Confirmation Order*”) [Docket No. 570] confirming the *Fourth Amended Joint Chapter 11 Plan of Reorganization of Seadrill Partners LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, modified, or supplemented, the “*Plan*”);<sup>2</sup>

**WHEREAS**, On May 25, 2021, the Debtors filed the *Notice of (I) Entry of Confirmation Order, (II) Occurrence of Effective Date, and (III) Related Bar Dates* [Docket No. 586], which, among other things, stated that the Effective Date of the Plan had occurred on May 24, 2021;

**WHEREAS**, on June 20, 2022, the Reorganized Debtors filed *The Reorganized Debtors’ Eighth Omnibus Objection to Certain Proofs of Claim (Books and Records Claims)* [Docket No. 799] (the “*Eighth Omnibus Objection*”) which sought, among other things, to (i) allow Claim No. 2 as a general unsecured claim in the amount of \$0.00 on the grounds that the Claim No. 2 did not match the Debtors’ books and records;

**WHEREAS**, on October 7, 2022, Banks filed his *Response to the Reorganized Debtors’ Claim Objection and (II) Motion for Relief from the Plan and Discharge Injunctions* [Docket No. 819];

---

<sup>1</sup> A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <https://cases.primeclerk.com/seadrillpartners>. The location of Reorganized Debtor Seadrill Partners LLC’s principal place of business and the Reorganized Debtors’ service address in these chapter 11 cases is Seadrill Partners LLC, 2nd Floor, Building 11, Chiswick Business Park, 566 Chiswick High Road, London W4 5YS, United Kingdom.

<sup>2</sup> Capitalized terms used but not defined herein have the meanings given to them in the Plan.

**WHEREAS**, on March 22, 2023, the Reorganized Debtors filed their *Reply in Support of Eighth Omnibus Objection to Certain Proofs of Claim (Books and Records Claims), in Opposition to the Response of Jarrett Banks and Request for Status Conference* [Docket No. 825]; and

**WHEREAS**, the Reorganized Debtors and Banks have engaged in discussions regarding Banks's Claim No. 2 and the Eighth Omnibus Objection and have reached an agreement resolving the Eighth Omnibus Objection to the Banks's Claim No. 2 as set forth herein.

**IT IS THEREFORE STIPULATED, AGREED AND ORDERED THAT,**

1. Claim No. 2 is an Allowed General Unsecured Claim in the amount of \$450,000.00 against Seadrill Gulf Operations Vela LLC and shall be paid pursuant to the terms of the Plan.

2. The Parties retain all rights under the Plan and Confirmation Order, except for the right to object to Claim No. 2.

3. This Stipulation and Agreed Order may be executed in identical counterparts including facsimile and/or electronic mail, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

4. This Court shall retain jurisdiction over any and all matters arising from the interpretation or implementation of this Stipulation and Agreed Order.

Signed: \_\_\_\_\_

\_\_\_\_\_  
David R. Jones  
United States Bankruptcy Judge

**STIPULATED AND AGREED TO BY:**

/s/ Simon R. Mayer

Philip G. Eisenberg  
Texas Bar Number 24033923  
Simon R. Mayer  
Texas Bar Number 24060243  
**LOCKE LORD LLP**  
600 Travis Street, Suite 2800  
Houston, TX 77002  
Telephone: 713-226-1200  
Facsimile: 713-226-3717  
Email: [peisenberg@lockelord.com](mailto:peisenberg@lockelord.com)  
[simon.mayer@lockelord.com](mailto:simon.mayer@lockelord.com)

***Attorneys for the Reorganized Debtors***

\* Signed with permission. /s/ Simon R. Mayer

/s/ Paul D. Moak\*

Paul D. Moak  
State Bar No. 00794316  
REED SMITH LLP  
811 Main Street, Suite 1700  
Houston, TX 77002  
Telephone: 713.469.3800  
Facsimile: 713.469.3899  
Email: [pmoak@reedsmit.com](mailto:pmoak@reedsmit.com)

and

Anthony G. Buzbee  
State Bar No. 24001820  
[tbuzzbee@txattorneys.com](mailto:tbuzzbee@txattorneys.com)  
Christopher J. Leavitt  
State Bar No. 24053318  
[cleavitt@txattorneys.com](mailto:cleavitt@txattorneys.com)  
JPMorgan Chase Tower  
600 Travis St., Suite 7300  
Houston, TX 77002  
Telephone: 713.223.5393  
Facsimile: 713.223.5909

***Attorneys for Jarrett Banks***